

Message Text

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PAGE 01 STATE 091873

ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-08 COME-00 TRSE-00 OMB-01

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DRAFTED BY NEA/INS:JRGRAHAME

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FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI

AMCONSUL BOMBAY

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E.O. 11652: N/A

TAGS: BTRV, EINV, IN, US

SUBJECT: KAISER ALUMINUM VISIT

1. KAISER ALUMINUM AND CHEMICAL CORP. OFFICIALS (ALLEN HOLBROOK, CORPORATE VICE PRESIDENT, DAVID PERRY, COUNSEL'S OFFICE, AND THOMAS EVANS, ASSISTANT TREASURER'S OFFICE) VISITING BOMBAY APRIL 24-25 AND NEW DELHI APRIL 26-28. THEY ARE IN TOUCH WITH CITIBANK, BOMBAY CONCERNING VISIT. THEY WISH TO SEE SULLIVAN IN BOMBAY AND BRYANT IN NEW DELHI AND WILL TELEPHONE ON ARRIVAL FOR APPOINTMENTS.

2. KAISER HAS DECIDED TO SELL ITS 27 PERCENT EQUITY (VALUED AT \$7 OR 8 MILLION) IN HINDUSTAN ALUMINIUM AND WISHES TO EXPLORE POSSIBILITIES FOR GOI APPROVAL OF SALE TO BIRLA, WHICH CURRENTLY HOLDS 35 PERCENT EQUITY. ACCORDING TO KAISER'S WASHINGTON REPRESENTATIVE (MAIER), KAISER DECISION NOT BASED ON PROBLEMS WITH GOI OR COMPANY BUT ON CORPORATE POLICY OF MAINTAINING DIRECT EQUITY INVESTMENT ONLY DURING FORMATIVE YEARS OF OVERSEAS JOINT

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VENTURE AND DISINVESTING WHEN DIRECT KAISER INVOLVEMENT NO LONGER NEEDED. VANCE

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Message Attributes

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